agricultural situation

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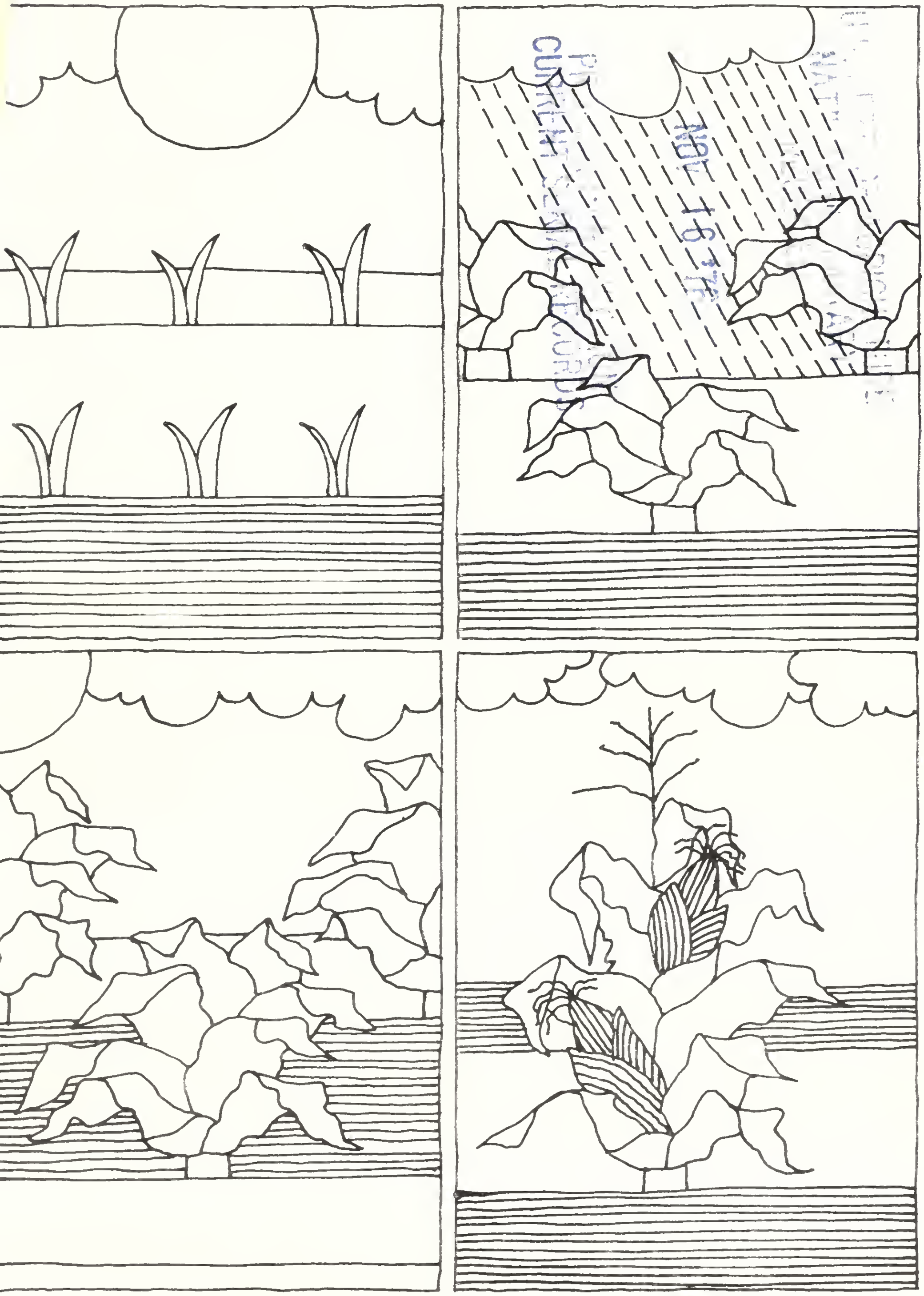
U.S. DEPARTMENT OF AGRICULTURE • STATISTICAL REPORTING SERVICE

CROP REPORTS THROUGH THE SEASON



CROP REPORTS THROUGH THE SEASON

Farmers who want good sound advice about planting and marketing can count on a number of sources: university extension agents, local farm broadcasters, farm magazines, county agents, and other farm advisers.

Where do these sources get their information? When you get right down to basic data—stocks on hand, expected plantings, anticipated production, yields, and acreage—they rely on SRS's crop reports. Data from the releases form the starting point for projecting future supplies, demand, and prices.

Each year, SRS publishes a full schedule of crop estimates that start with farmers' early planting intentions, and follow the crop's progress throughout the growing season.

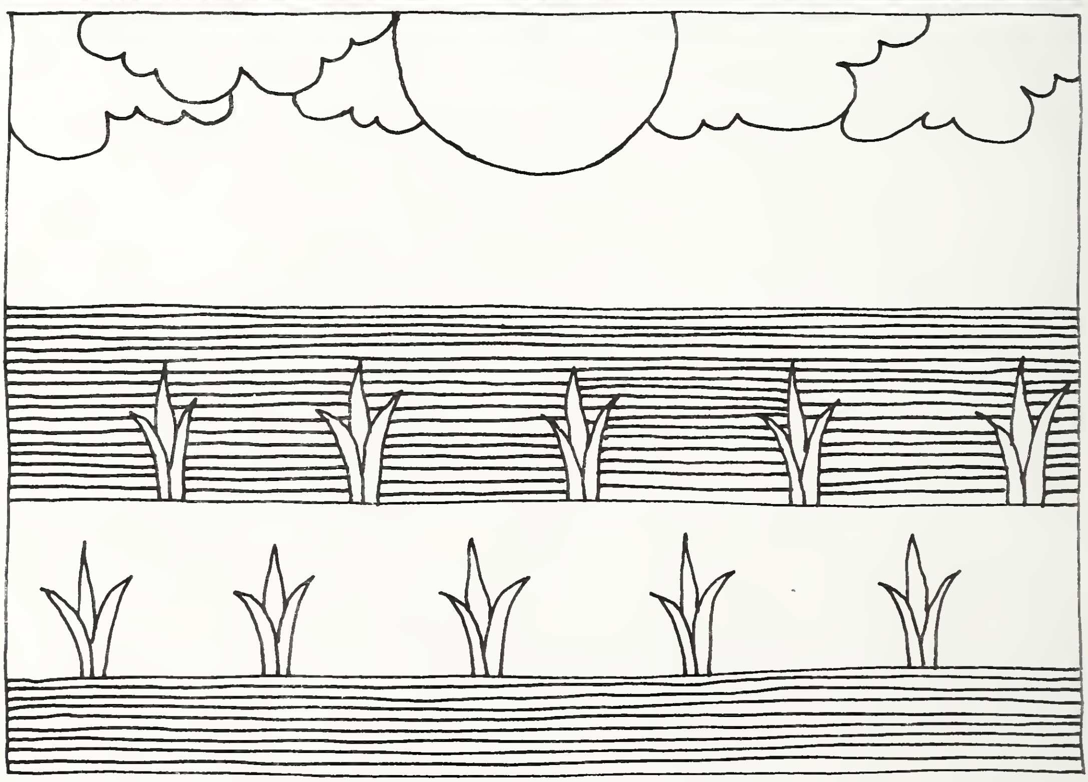
Many farmers follow the reports regularly, weighing each new release against current demand and price prospects. Others may feel they ignore the reports totally, but if they rely at all on other farm advisers, chances are they're benefiting indirectly from SRS figures.

What are crop reports worth to the individual producer? The benefits, admittedly, are subtle. You just can't pin a dollar value on each separate piece of agricultural information. And its value to each producer depends on how he uses it.

Also, by themselves, the reports are not the key to better decision-making and higher profits. The successful producer looks at how the reports relate to all other factors that may affect crop prices—export demand, production prospects in other parts of the world, government farm programs, etc.

In recent years, exports of grain and other agricultural products have increasingly affected U.S. farm production. The outlook for exports, which takes in worldwide conditions, must be considered in appraising price prospects.

And if the producer grows feed



grains, he'll want to stay on top of livestock numbers and prices, and look for any trends that might signal an upcoming increase or decrease in livestock feeding.

Only by considering *all* these factors can today's farmer expect to make the best possible production and marketing decisions. Now let's look at how an individual farmer—let's say he's a corn producer—can use the information in several key crop reports. . .

Prospective Plantings—January 1. Usually referred to as the January intentions report, this details how many acres producers plan to plant to corn and other major field crops in each significant producing State.

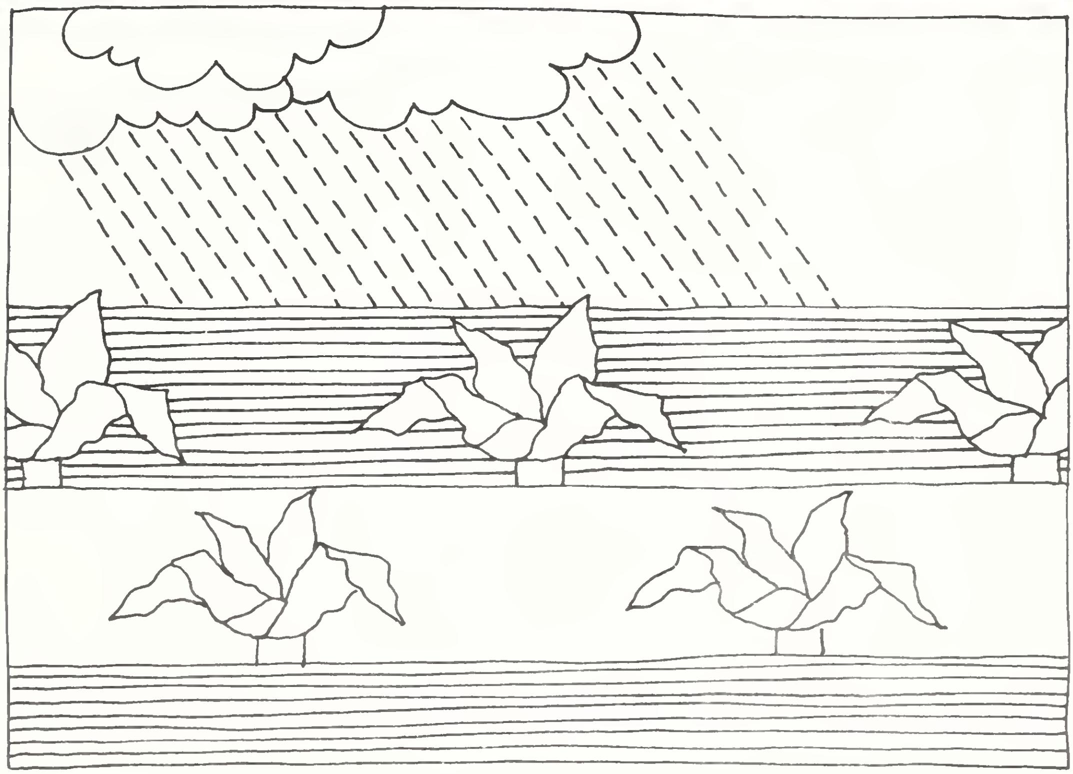
By comparing this year's intentions with the actual acres previously planted, the farmer will get an indication of whether to expect a bigger or smaller than average corn crop.

With planting time still 2-3 months ahead, the corn grower has time to alter his cropping plans. If, for example, he decides that demand for corn will fall way shy of the crop to be planted, he might decide to shift some or all of his land into soybeans or spring grains.

Prospective Plantings—April 1. This release updates the January report, although figures may vary considerably due to changing economic conditions or farmers' reactions to the January planting intentions. When this report is released in mid-April, production plans are fairly well firmed up, with corn planting well underway in the southern producing States.

But growers in the Corn Belt and other Northern States may still have time to switch to alternative crops or go more heavily to corn. Producers can also begin to gauge utilization of their crops.

June Acreage. Released in late June, the Acreage report provides



the first seasonal estimate of actual plantings. With his crop in the ground, the farmer's options have narrowed sharply and he must now begin concentrating on how he'll market it.

He'll look closely at demand and price prospects, export data, and other outlook information that will help him decide whether to sell his corn on the cash market, store it, or feed it on his own farm.

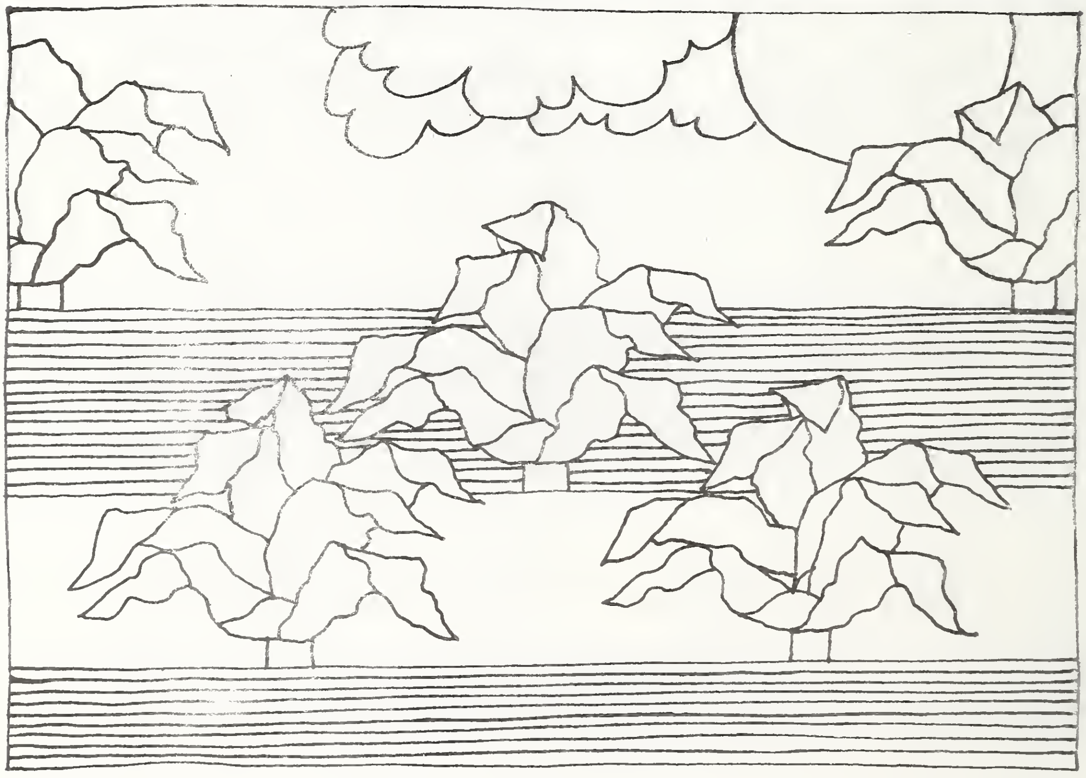
Since the Acreage report gives a reasonable clue to the size of the upcoming crop, it will tell producers which way corn prices may head after harvest. If the grower has any corn on hand from the previous harvest, he may then decide to sell it before prices slip further or hold on in hopes of higher prices.

Crop Production reports. These appear monthly, but the July release, issued shortly after the Acreage report, contains the first actual production forecast for the current corn crop based on farmers' reports of the condition of their crop. Estimates then appear each month through November, based on farmers' reports and actual field measurements.

A larger than anticipated crop, of course, could spell depressed prices. This may be a signal for the grower to buy feeder cattle or hogs and use his crop on the farm. This decision would be tempered by the relative prices for corn, cattle, and hogs, as well as export prospects.

The prospect of faltering corn prices might also persuade the producer to sell as soon as possible before prices drift any lower. He might also decide to hedge against diminishing prices by trading in the futures market.

The possibility of a smaller crop, on the other hand, would probably inflate prices. Knowing this, the corn grower may opt to sell his entire output on the cash market. First, he'll want to examine upcoming supplies of other feed grains, like



sorghum, oats, and barley, and check the export market to test the strength of demand for corn.

All the SRS releases mentioned so far are basically "progress" reports on the upcoming crop. But a couple of other reports provide additional information.

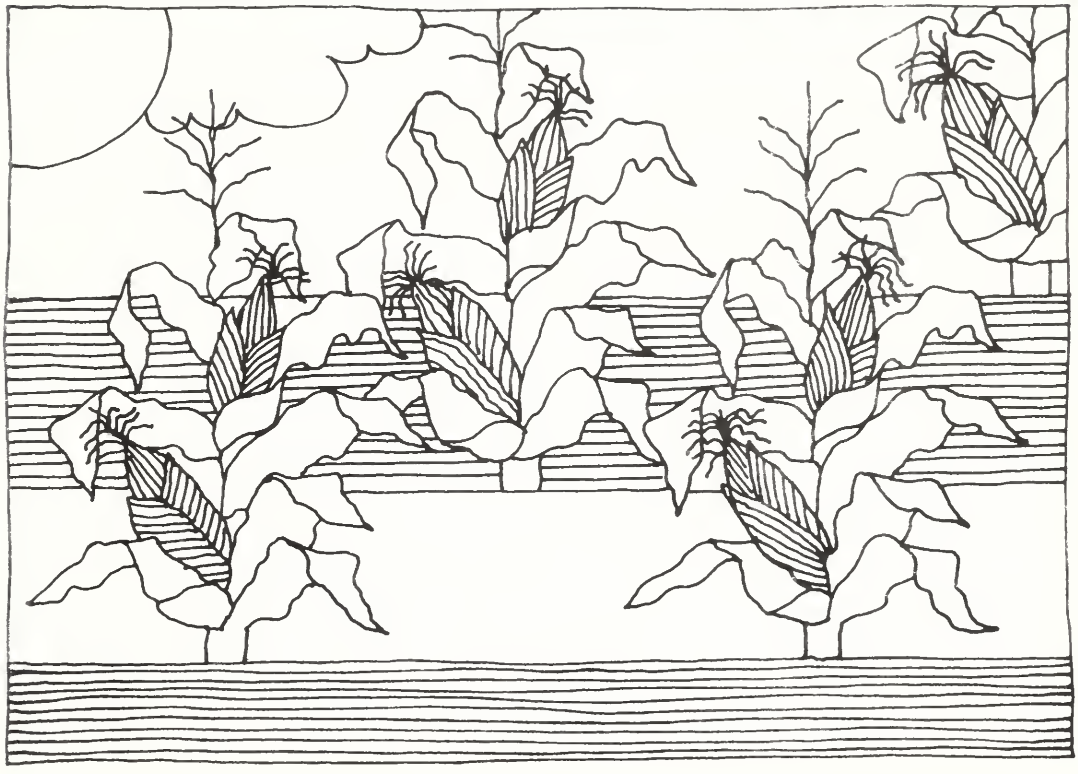
Field Crops: Production, Disposition, and Value appears each May with data on the previous season's crop. Usually referred to as the "dispositions" report, it tells the corn producer how much corn was harvested the previous year in each State, what the crop was worth, average prices per bushel, and how much was sold as a cash crop or used on farms where produced.

Essentially, this is "background" information to add to the producer's general knowledge. It may help him interpret how much of the crop is *usually* sold as a cash crop, and how much stays on the farm. Based on what he knows from other outlook material, he can try to gauge how the current crop will be used.

Grain Stocks reports, issued in January, April, June, and October, show the amount of corn and other competing grains stored on farms and off-farm sites in each State. This tells the farmer the potential supply coming to market, and therefore, provides still another bit of information to help him decide whether to hold the line and wait for higher prices, or follow an orderly marketing plan through the season.

An important thing to remember about SRS crop reports is that they show the situation for the entire country. A corn grower may stay on top of local conditions, but can't assume the situation's the same in the rest of the country.

Prices are set at the national level. The cautious producer, therefore, considers nationwide demand and supply prospects before adjusting his growing and marketing strategies for the highest possible returns.



SQUEEZE SEEN FOR OILSEEDS

The United States won't be the only one affected if its current soybean crop falters 12 percent as forecast in August. According to economists with USDA's Foreign Agricultural Service (FAS), such a setback could spell trouble for total world supplies of oil and meal—abundant this year but destined to tighten in 1977.

Escaping this turnaround, however, Brazilian soybeans and Malaysian palm oil should stay on a production upswing next year. The upshot: a bigger chunk of world trade for these competitors.

FAS economists single out oilseed meal as facing the biggest supply crunch in 1977, when they look for world production to slip more than 2 million tons from the record 1976 volume to roughly 69 million.

The key change involves a 3 to 4-million-ton drop in available meal from the current U.S. soybean crop, estimated at roughly 1.3 billion bushels on August 1. Projected 1977 output of all U.S. oilseed meal (including fishmeal) stands at about 30 million tons. That would make up just 43 percent of the world volume, trailing this year's 46 percent and a record 50 percent in 1974.

Meantime, world production forecasts for soybean meal alone suggest an output of close to 43 million tons, off nearly 3 million from the 1976 level. However, combined production of all other meals may rise to 26.5 million tons.

As for next year's fats and oils, economists point to a world outturn of 48.5 million tons. That's just a shade above the 1976 estimate and well under the normal yearly consumption gain of more than 1 million tons.

Meantime, a projected 670,000-ton drop in U.S. produced fats and oils in 1977 would put the squeeze on supplies and whittle our share of world output to around 22 percent—down from 26 percent in 1974.

Even so, chances now are slim that the 1977 slowdown will translate into oil and meal shortages, thanks to abundant world supplies at the start of this season. While there's little question that stocks of soybeans and products should remain high through the end of 1976, bad weather or sharp demand could send prices soaring.

POPCORN LAND

Though U.S. farmers planted 6 percent less popcorn acreage this year, compared with 1975's record level, munchers needn't fret about too little of the snack to go around. The second largest since 1958, the current area of just over 219,000 acres also surpassed 1974 by a noteworthy 10 percent.

In its end-of-June Popcorn report, SRS's Crop Reporting Board looked for popcorn to be harvested from roughly 213,000 of those acres planted in 1976, 5 percent less than a year before.

A breakdown by States points to sharply diverse acreage changes since a year ago. Popcorn area picked up by 17 percent in Indiana and 6 percent in Nebraska. The two States claim nearly half the 1976 acreage. On the plus side, too, Ohio's acreage moved ahead slightly.

In Iowa, the leading State for popcorn acreage a couple of years ago, growers stopped planting at only 28,000 acres, 35 percent short of the 1975 figure. Other States that trimmed popcorn acreage were Illinois, 22 percent; Kansas, 20 percent; Kentucky, 3 percent; and Missouri, 23 percent.

SRS won't tally 1976 popcorn production until next January. For a general idea of prospects, however, last year's harvested acreage provided a yield of 2,420 pounds per acre for a total crop of 542.7 million pounds.

NEW WRINKLE IN RAISIN PRODUCTION

They've been doing it that way for generations . . . handpick the grapes and leave them out to dry into "natural" raisins.

The method demands a lot of workers. And the specter of escalating labor costs, as well as more stringent sanitary regulations—a real hurdle for grapes left lying on trays in vineyards for up to 3 weeks—has prompted researchers to look for more efficient ways to produce raisins.

One way that shows a lot of promise is the dried-on-the-vine (DOV) method. This involves cutting the fruit-bearing branches, spraying the grapes with organic chemicals to hasten their drying on the vine, and harvesting the raisins mechanically with an ordinary wine grape harvester. The method, which originated in Australia, was recently improved and adapted to conditions in California, where 25-40 percent of the world's raisins are grown.

USDA's Economic Research Service studied four alternative ways of producing raisins and showed that in 1974, California growers would have faced bigger costs if they used the DOV technique rather than the predominant natural method.

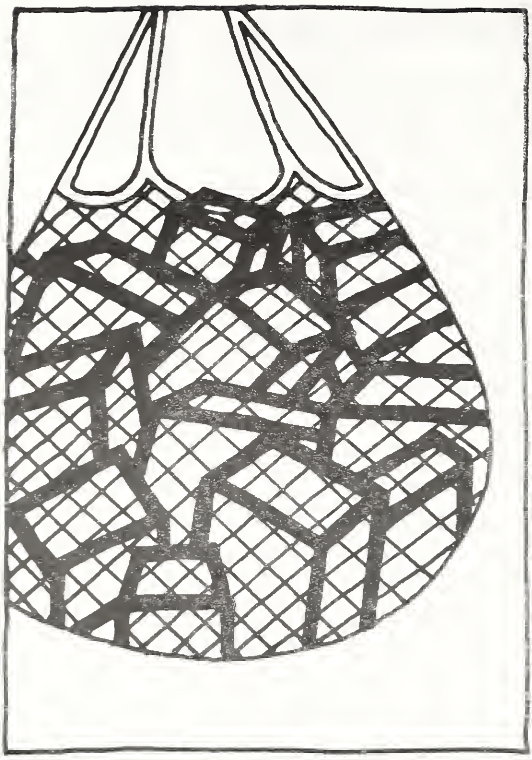
Raisins produced the natural way cost an estimated $109 a ton, and DOV raisins about $10 more. On a per acre basis, the difference amounted to nearly $23. However, escalating labor costs or reduced prices of chemical sprays required for DOV production could put "vine-drieds" into competitive range.

But any shift to the newer technique would be very gradual, say economists, as growers would have to change certain cultural practices and invest in new spray and harvesting machines. Since the DOV method requires considerably less labor, this gradual switch should allow a relatively easy transition of displaced farm workers to other industries.

But would consumers take to dried-on-the-vine raisins? Compared with the blue-black color of natural raisins, the DOV type ranges mostly greenish amber in color. The vine-dried raisins also tend to be softer and reportedly sweeter than the natural type.

In Michigan, homemakers who tried DOV raisins returned a favorable verdict: 47 percent claimed they would definitely buy the product and another 28 percent said they probably would.

A recently developed canopy sprayer treats grapevines to hasten drying.



EXPORTS: OVER THE TOP AGAIN

"Another remarkable export sales performance by American agriculture," declared Agriculture Secretary Butz in praise of $22.15 billion worth of U.S. farm exports, an alltime high in fiscal 1976.

Thanks to a 3-percent gain over last year's record shipments, 1976 marked the sixth straight year of record farm exports, a winning streak begun in 1971, when shipments valued at $7.8 billion eclipsed the 1967 high of $6.8 billion.

On the farm import side, the United States notched a 6-percent increase to just over $10 billion in 1976, leaving a record farm trade surplus of more than $12 billion. That not only covered our $8 billion nonfarm trade deficit, but, as Secretary Butz put it, "once again, agriculture put the Nation's total trade balance in the black—this time by $4 billion."

This year's record export value came from a better than 20-percent upswing in total shipments to about 103 million metric tons, which more than offset an 11-percent dip in the unit value of all export commodities.

Here's a look at some individual farm goods and how each contributed to the final tally.

Wheat. In line with the upsurge in volume, wheat exports climbed 12 percent to 31.5 million tons. At close to $5 billion, value was virtually unchanged from a year earlier.

Feed grains. Exporters shipped 46.4 million tons worth more than $5.6 billion, up from 35 million tons valued at $4.8 billion the year before. Corn exports jumped more than a fifth in value to $4.8 billion and 39 percent in volume to nearly 40 million tons. Grain sorghum advanced 10 percent to $678 million, while barley and oats were worth only half as much, or $84 million.

Rice. The victim of sharply reduced prices and increased production abroad, rice exports skidded from $1 billion to about $540 million.

Soybeans. The value of soybeans and products slipped 3 percent to $4 billion, as a decline in unit values and oil volume more than offset a 40-percent spurt in bean shipments.

Cotton. Volume dipped from around 4 million running bales to 3.4 million in fiscal 1976. Value followed suit, sinking from just over $1 billion to $882 million.

Tobacco. While shipments fell 6 percent to about 600 million pounds, value inched ahead 1 percent to $917 million.

Livestock and meat products. Fueled by sizable gains in the value of pork, beef, and veal exports, total shipments shot up more than $250 million to $1.7 billion.

Fruits and vegetables. Total value: $1.41 billion, up from $1.12 billion a year earlier.

Sugar and tropical products. Value rose from $355 million to nearly $415 million.

Poultry meat. Export value soared a hefty 79 percent to $135 million.

FARMLAND VALUES STILL SOARING

In the market for some of our Nation's farmland? If so, be prepared to dole out an extra 14 percent or so this year to meet rising land costs. Between March 1, 1975, and February 1, 1976, the average value of an acre of farmland climbed almost $50 to $403.

Spiraling land prices aren't a new phenomenon. USDA economists note that over the last 5 years, land values nationwide have doubled. However, economists now look for a slowdown in rising land values, projected at 8 to 10 percent in the year ending February 1977.

For the year ended February 1, 1976, the Corn Belt and northern Plains States led the advance in soaring land costs. Sharing the No. 1 spot, Iowa and Nebraska both logged increases of more than a fourth.

In the total picture, value of farm real estate rose $51 billion in the 11-month period to $421 billion. Farm buildings accounted for $72 billion of the total.

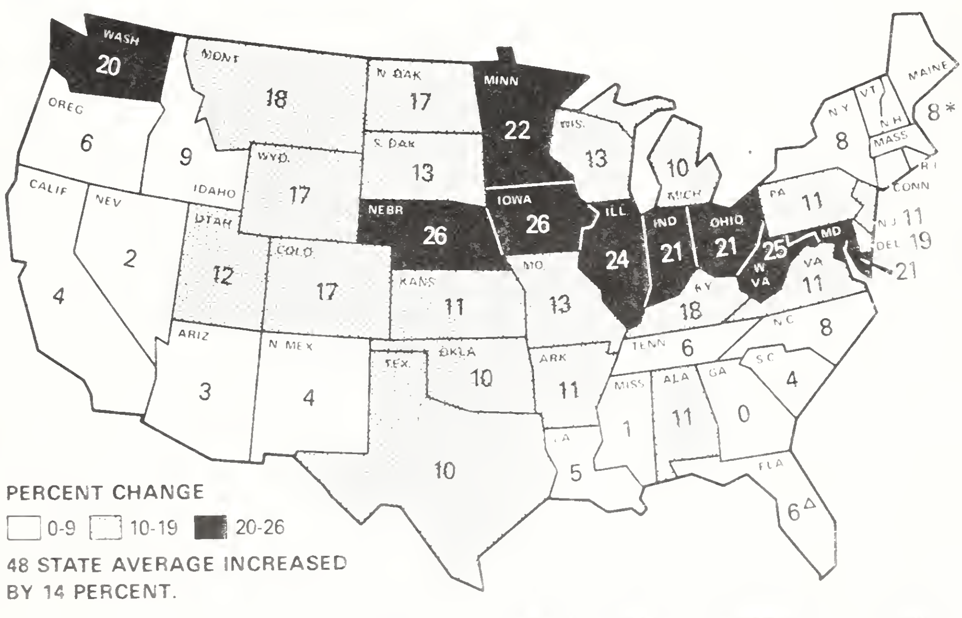
What's ahead for our farm real estate largely depends on U.S. crop production and export demand. Current projections call for another large crop this year in the midst of a generally favorable income situation. If worldwide crop prospects diminish, however, a subsequent upsurge in export demand could put an upward pressure on crop prices, incomes, and land values.

Certain recent developments, though, already give cause for a relatively optimistic outlook.

For example, inquiries for farm tracts are up since a year ago, indicating steady to higher market activity throughout 1976.

Part of the reason for the growing number of inquiries: prospective buyers are encouraged by a feeling of increased credit availability.

PERCENT CHANGE IN AVERAGE VALUE OF FARM REAL ESTATE PER ACRE
MARCH 1975 — FEBRUARY 1976



PERCENT CHANGE
0-9 10-19 20-26

48 STATE AVERAGE INCREASED BY 14 PERCENT.

*BASED ON INDEX NUMBERS OF AVERAGE VALUE PER ACRE * AVERAGE INCREASE FOR MAINE, NEW HAMPSHIRE, VERMONT, MASSACHUSETTS, RHODE ISLAND, AND CONNECTICUT △ AVERAGE OF THE PERCENTAGE CHANGE IN GEORGIA AND ALABAMA INDEX VALUES*

SURVEYSCOPE

To give our readers a clearer picture of the vast scope of SRS activities, Agricultural Situation presents a series of articles on special surveys undertaken in various States. While these are not national surveys, they are important to the agriculture in individual States.

"Most people know Arkansas for its rice and poultry industries," explains Don Von Steen, Statistician in Charge of the Arkansas Crop Reporting Service, "but our fruit and grape crops also form a major farm enterprise."

Early this year, Von Steen's office made a count of all the State's vineyards and commercial apple and peach orchards. The survey, taken in cooperation with the University of Arkansas, was the first apple, peach, and grape survey since 1968.

"Since a survey of this type hadn't been taken in a number of years," claims Von Steen, "our data users needed more up-to-date information. Growers, for example, want to know what varieties are being planted in their area and optimum vineyard or orchard size.

"Buyers and processors, on the other hand, want to know locations of major producing areas and current production levels. And horticulturists need to know specific production areas to recommend breeding and planting suitable varieties."

This spring Von Steen's office sent out questionnaires to all known com-

Sprayers ply apple orchards in Arkansas, where a survey of vineyards and orchards . . .

mercial vineyards in the State. Growers who failed to respond to the mail questionnaires were contacted by phone or personal interview. Overall cooperation, reports Von Steen, was "excellent."

Only commercial fruit or grape growers were included in the final count. This meant any peach or apple producer with 50 or more trees of either species, and any grape grower with at least one-half acre of vines.

Final survey results showed Arkansas' commercial apple orchards contained 156,800 apple trees of all ages. These were planted on some 2,140 acres and operated by 83 growers. Concentrated in two counties in the extreme northwest part of the State, the orchards are mostly family-type operations, with 2,000 trees or less.

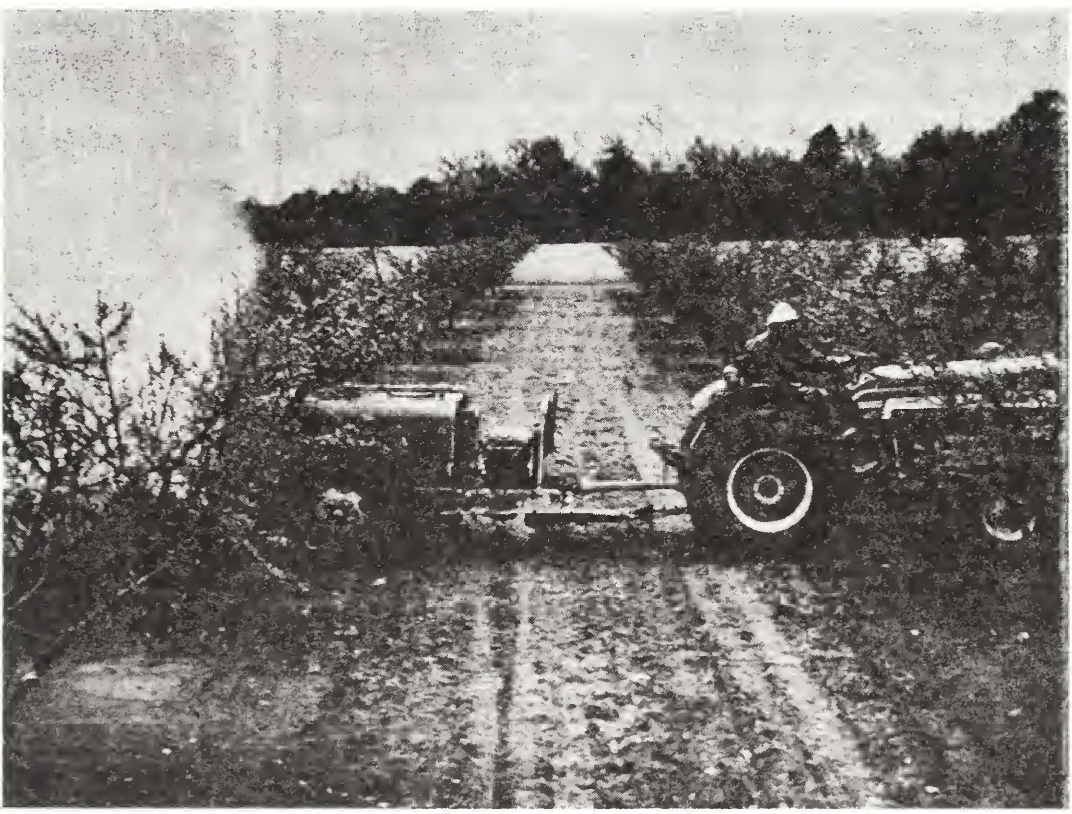
Jonathans make up the major variety produced, with nearly 36 percent of last year's 22.5-million-pound crop valued at $1.7 million. Growers said they'd take nearly 600 apple trees out of production this year and set in 3,357 new ones.

Meantime, the State's grape growers harvested a crop worth $2.2 million in 1975. Clustered mainly in far northwest Arkansas, production totaled 10,500 tons. Concords, a variety destined primarily for the juice market, dominated with nearly 60 percent of the crop.

This year, 111 growers reported 1.5 million vines in production on 2,760 acres. Producers indicated they would put in 47 additional acres in Concords this year and remove only 17. Other varieties to be moved in or out of production were negligible.

Peach growers planned to remove 5,300 old or damaged trees from production in 1976, but set in nearly twice as many new ones. Roughly three-fourths of the current tree inventory is over 5 years old.

Planted on 4,355 acres located mainly in three producing areas, Arkansas peach trees number just over 335,000. Last year, growers took in 35 million pounds of peaches valued at $4.8 million.



. . . found that the 1975 harvest of apples, peaches, and grapes was worth $8.7 million.

Briefings

RECENT REPORTS BY USDA OF ECONOMIC, MARKETING, AND RESEARCH DEVELOPMENTS AFFECTING FARMERS.

REBOUNDING IN BRITAIN . . . Backed by an expected moderate upturn in general economic and agricultural conditions, the United States hopes to reclaim its share of the United Kingdom's market for farm products. When the dollar value of U.S. farm products to this important customer slipped from $665 million in 1974 to $588 million a year later, most of the cause was due to declining sales of grains, oilseeds, and tobacco. Together these three products account for roughly two-thirds of the value of U.S. farm exports to the United Kingdom. In 1976/77, however, growing demand for U.S. grains and oilseeds should fuel the recovery from the 1975/76 downturn.

CROPS UNDER COVER . . . Two billion dollars buys a lot of protection. As of the end of July, that's how much U.S. farmers had invested in Federal crop insurance, a fourth more than last year and the highest level in history. The record sum shelters a bigger area of more kinds of crops this year: an estimated 22 million acres containing nearly 2 dozen different crops. Farmers in 39 States take advantage of this service, which allows them to protect their crop investments against loss from all natural hazards. Much like any other insurance plan, yearly premiums are based on local crop production and loss history.

ON A COLLISION COURSE . . . More than three-fifths of all farm feeder roads are said to be deficient, while half the feeder roads in U.S. rural areas are thought to be unsuited to steady, heavy truck traffic. Yet rural areas not only keep producing more farm, forest, and mine products, but also depend more and more on trucks to get these goods to market. In the midst of this troubled situation, USDA economists note that construction and maintenance cost increases for rural roads have outpaced gains in revenues. For instance, based on constant 1967 construction dollars, State capital outlays for rural roads shrank 40% between 1970-75. Meantime, local governments spent 10% less to build rural roads, and 6% less to maintain them. At these levels, quality of rural roads may well stay on a downhill course, unless fewer miles of road are maintained for public use.

OVER IN CLOVER . . . Anticipated yields of 460 pounds an acre, compared with 400 in 1975, and a 40% increase in acreage, will probably boost Oregon's output of crimson clover seed 61% over a year earlier. SRS's August forecast for the 1976 crop stood at 3.2 million pounds. Following the 1975 crop, SRS stopped estimating acreage, yield, and production of crimson clover in Alabama, Georgia, Mississippi, and Tennessee due to declining production in these States. Oregon contributed 81% of the U.S. total in 1974 and 90% in 1975.

CRANBERRY COUNT . . . SRS's Crop Reporting Board indicates that the Nation's cranberry growers may harvest their second biggest crop on record this year. Estimated at 2.3 million barrels, the 1976 harvest should top last year's output by 9%. Gains expected in Massachusetts and Wisconsin should easily offset small reductions forecast in New Jersey, Oregon, and Washington. Good growing conditions and minimal insect damage have favored the Massachusetts crop, now seen up 21% from last year to 950,000 barrels.

COULD BE BRIGHTER . . . This year could end on a favorable note for farmers, if cash receipts spurt ahead 7-9% from 1975 as projected. Credit for the upsurge goes to marketing gains expected for both crops and livestock products, along with steady to slightly higher average prices received by farmers. Meantime, though, economists also chart an uptrend for farm production expenses. Though prices for production inputs may rise more slowly, stepped-up plantings and bigger use of farm inputs will boost total outlays. Thus, this year's total net farm income, including changes in inventories, could about match the nearly $26 billion estimated for 1975.

GROW POWER . . . USDA's Rural Electrification Administration (REA) reports that during 1975, the electric and telephone systems it finances helped create almost 30,000 new jobs in rural America. According to REA records, close to 536,000 rural jobs have been created through 9,237 local projects since the agency began surveying the community development activities of its borrowers back in 1961.

LET THE SUNSHINE IN . . . Michigan scientists, cooperating with USDA's Agricultural Research Service, are looking at solar energy as a supplemental heat source for poultry houses in the Northern States. The researchers will develop a system that heats the poultry houses during cold weather and dries wastes during the hot summer months, thereby saving fossil fuel and improving odor pollution control.

MENACE ON THE MOVE . . . Each year, shipping fever claims as many as 5% of our cattle in transit, a loss that annually translates into the millions of dollars. For this reason, scientists at the Tennessee Agricultural Experiment Station are working with researchers in Oklahoma and Texas under a cooperative agreement with USDA to curb these costly animal losses. Shipping fever covers a variety of illnesses that strike cattle, especially young animals, during shipment. Included are respiratory diseases apparently triggered by exposure to viruses during transport.

GROW YOUR OWN . . . This year, an estimated 48% of American households planted gardens, up from 46% the year before, and 43% in 1974. This, say analysts with USDA's Economic Research Service, suggests that the interest in home fruit and vegetable gardening, generated 3 to 4 years ago by rapidly escalating food prices, may be here to stay and not just a short-lived phenomenon.

NOTEWORTHY NUT CROP . . . Record harvests expected in the United States and Spain should push the 1976 world almond crop to a record 234,500 metric tons (shelled basis), reports USDA's Foreign Agricultural Service. The total represents a 44% hike over last year's hefty 162,800-ton crop, and a 28% jump over the previous alltime high. World filbert producers should also reap a record harvest with Turkey and Italy the leaders.

A LOOK AHEAD . . . The 1977 outlook for U.S. agriculture, the general economy, inputs, and overseas farm trade provides the focus for this year's National Agricultural Outlook Conference. When and where: November 15-18 in the Department of Agriculture's Jefferson Auditorium. At the Conference, sponsored by USDA's Agricultural Research, Economic Research, and Extension Services, experts in agriculture and business will discuss commodities and family living matters.

BUZZ OFF, BEES . . . Protecting the honey bee from pesticides forms the object of a cooperative research effort by scientists at the University of California and USDA's Agricultural Research Service. Under a 3-year study agreement, university scientists have developed a number of promising repellents that can be added to pesticides to keep bees away from sprayed fields and orchards. These have been tested in laboratories and on one-fourth-acre field plots. Now, under a 1-year extension of the study contract, scientists will test their top-rated repellents on 16-acre field plots.

Statistical Barometer

Item	1974	1975	1976—latest available data	
Farm Food Market Basket:[1]				
Retail cost (1967=100)	162	175	177	July
Farm value (1967=100)	178	187	183	July
Farmer's share of retail cost (percent)	43	42	40	July
Farm Production and Efficiency:				
Farm output, total (1967=100)	108	111	112	August
Crops (1967=100)	110	122	121	August
Livestock (1967=100)	106	100	103	August
Cropland used for crops (1967=100)	106	108	108	August
Crop production per acre (1967=100)	103	113	112	August
Agricultural Trade:				
Agricultural exports ($bil.)	22	22	1.8	July
Agricultural imports ($bil.)	10	10	1.0	July
Farm Income:				
Volume of farm marketings (1967=100)	111	115	115	June
Cash receipts from farm marketings ($bil.)	92.6	89.6	101.5	[2]
Realized gross farm income ($bil.)	100.2	98.2	110.8	[2]
Production expenses ($bil.)	72.4	75.5	81.0	[2]
Realized net farm income ($bil.)	27.8	22.7	29.8	[2]
Income and Spending:				
Disposable personal income ($bil.)	982.9	1,080.9	1,172.5	[2]
Expenditures for food ($bil.)	167.0	184.8	197.3	[2]
Share of income spent for food (percent)	17.0	17.1	16.8	[2]
Farm Employment and Wage Rates:[3]				
Total employment (1967=100)	89	89	86	July
Family labor (1967=100)	86	83	81	July
Hired labor (1967=100)	92	95	95	July
Wage rates (1967=100)	176	190	213	July

[1]Average annual quantities per family and single person households bought by wage and clerical workers, 1960-61, based on Bureau of Labor Statistics figures.
[2]Annual rate, seasonally adjusted, second quarter
[3]Seasonally adjusted.

Crop Reporting Board

AGRICULTURAL SITUATION

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